

Mortgagee's Reliance on Tax Bills, etc.

12. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

Acceleration of Indebtedness in case of Default

13. If (a) default be made in the due and punctual payment of the Note secured hereby, or any payment due in accordance with the terms thereof, either of principal or interest; or (b) the Mortgagor or any guarantor of the Note secured hereby shall file a petition in voluntary bankruptcy or under Chapter X or Chapter XI of the Federal Bankruptcy Act or any similar law, state or federal, whether now or hereafter existing, or any answer admitting insolvency or inability to pay its debts, or fail to obtain a vacation or stay of involuntary proceedings within ten (10) days, as hereinafter provided; or (c) the Mortgagor or any guarantor of the Note secured hereby shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for the Mortgagor or any guarantor of the Note secured hereby, or for all of the property of Mortgagor or any guarantor of the Note secured hereby, or the major part thereof in any involuntary proceeding, or any court shall have taken jurisdiction of the property of the Mortgagor or any guarantor of the Note secured hereby, or the major part thereof in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of the Mortgagor or any guarantor of the Note secured hereby, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within ten (10) days; or (d) the Mortgagor or any guarantor of the Note secured hereby, shall make an assignment